

# RISK MATTERS

## PROPERTY INSURANCE UPDATES For State Agencies Covered Under The State Master Property Policy

Risk Management Division  
Arkansas Insurance Department

### REVIEW OF VALUES INSURED

Please review each of the enclosed statement of values and schedules and advise if any changes, **including corrections to your email address**, are needed. If we have your inland marine and/or property location schedules in a Microsoft excel format, you will receive an email with the current schedules we have on file. All other agencies will receive their schedules with this bulletin. All Agencies that have not previously provided their schedules in an excel format should email their inland marine and property schedules in an excel format by February 1, 2003.

### RATES FOR JULY 1, 2003 RENEWAL

- ✓ Since the insurance market is still volatile, we anticipate an increase in rates for the July 1, 2003 through June 30, 2004 policy period.
- ✓ Each agency should do its part in holding down the cost of coverage by being diligent and safety conscious and avoiding preventable losses.
- ✓ Increasing your deductible may result in lower rates. If your agency is interested in exploring this option, please contact Risk Management by December 15, 2002.

**Schools and Colleges With Shops for Vehicle and Marine Craft Repair** – The Master Property Policy does not provide coverage for vehicles and watercraft left in your care, custody and control. Some coverage may be provided by the State Claims Commission. You may contact the Claims Commission to determine the coverage that applies. You should have an understanding with the property owner regarding who is responsible for any damage that may occur to the property while it is in your care.

### CLAIMS REPORTING

All Claims Should Be Reported *Immediately* To  
**Ramsey, Krug, Farrell & Lensing**  
**24-Hour Claims Reporting Number 501-664-9252**  
**PROMPT CLAIMS REPORTING CAN HELP**  
**ALLEVIATE FURTHER DAMAGE TO PROPERTY**  
Claims That Are Not Reported In A Timely Manner  
*May Be Denied.*

When Emergency Repairs Are Necessary, Please  
Retain All Damaged Or Replaced Equipment For  
Inspection By the Claims Adjuster.

### RISK MANAGEMENT STAFF

Drew Carpenter.....State Risk Administrator  
Mark Guinee...Assistant State Risk Administrator  
Kathy Reichstadt.....Senior Risk Specialist  
Roland Robinson.....Risk Specialist  
Jason Walker.....Risk Specialist  
Audrey Carroll.....Administrative Assistant

Risk Management Division  
Arkansas Insurance Department

1200 W. Third Street  
Little Rock, AR 72201-1904  
Phone: 501-371-2690  
FAX: 501-371-2842

[insurance.risk.management@mail.state.ar.us](mailto:insurance.risk.management@mail.state.ar.us)